

THE FUNDS OF THE STATE OF MISSOURI

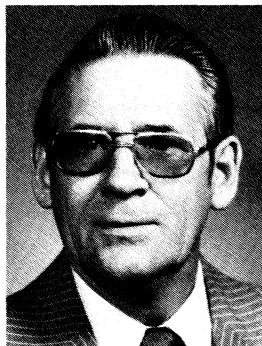
July 31, 1978



BILL J. CRIGLER
Assistant Treasurer



JAMES I. SPAINHOWER
State Treasurer



PRICE HATCHER
Director of Operations

A LETTER FROM THE TREASURER

Dear Friends:

General revenue receipts of Missouri government during July, the first month of the 1978-1979 fiscal year, were up 22.79 percent.

Contributing to this boost in tax receipts were inflationary factors in the economy, the seasonal drop in the unemployment rate and the continued growth of commerce during the first half of 1978. July receipts, however, traditionally do not forecast an economic trend for the balance of the year and comparable large monthly increases in receipts are not expected to continue.

No judgment on a long-term trend can be made until receipts for the entire first quarter of the fiscal year are recorded.

General revenue receipts last month were \$77,098,788. This was an increase of \$14,309,901 over receipts of the first month of the previous fiscal year.

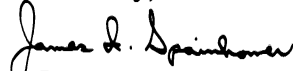
The strongest revenue gain was recorded in individual tax receipts, which climbed 29.08 percent. Total revenue from this tax during July was \$23,777,910, representing an increase of \$5,356,498 over the comparable month in fiscal 1977-78.

Corporate income tax receipts were up 27.92 percent, totaling \$4,148,419. This was a gain of \$905,418.

Sales tax receipts totaled \$38,529,743. This was an increase of 16.85 percent, or \$5,556,861.

Receipts from liquor, beer and wine taxes climbed 0.04 percent and totaled \$2,455,168.

Sincerely,



James I. Spainhower
Missouri State Treasurer

Balance July 31, 1978

| | |
|--|----------------|
| Time Deposits | |
| General Fund | 219,841,500.00 |
| Second State Building Interest & Sinking Fund | 4,889,267.87 |
| Water Pollution Control Bond & Interest | 11,457,463.75 |
| Water Pollution Control Fund | 17,040,000.00 |
| Revenue Sharing Trust Fund | 51,265,250.00 |
| Second State Building Fund | 25,000.00 |
| Second Injury Fund | 1,655,000.00 |
| Babler Memorial State Park | —0— |
| State Guaranty Student Loan | 210,000.00 |
| Missouri Workmen's Compensation | —0— |
| U.S. Securities | |
| Babler Memorial Park | —0— |
| General Fund | 63,164,195.97 |
| Confederate Memorial St. Park Perpetuity | 14,016.12 |
| Missouri Workmen Compensation | 2,891,115.00 |
| State Guaranty Student Loan | —0— |
| Revenue Sharing | 5,012,747.61 |
| Water Pollution Control | 5,051,171.88 |
| Escheats Fund | 2,407,988.89 |
| Second Injury | 1,445,557.50 |
| General Repurchase Agreement | 114,696,250.00 |
| Revenue Sharing Repurchase Agreement | 40,912,500.00 |
| Water Pollution Control Repurchase Agreement | 16,375,000.00 |
| Second Injury Repurchase Agreement | —0— |
| Missouri Workmen's Compensation Repurchase Agreement | 1,950,000.00 |
| State Guaranty Student Loan Repurchase Agreement | 303,000.00 |
| Other Investments | |
| Confederate Memorial State Park | 6,500.00 |
| Babler Memorial State Park | 831,000.00 |
| Demand Checking Accounts | 1,597,218.15 |
| Demand Collection Account | 3,327,206.60 |
| Total | 566,368,949.34 |

Interest Earned and Major Tax Receipts

| Month of July 1977 | Month of July 1978 | First Month of Fiscal Year 1977-1978 | First Month of Fiscal Year 1978-1979 |
|--------------------------|---|---|---|
| | Time Deposit & U.S. Securities Interest | | |
| 1,477,656.87 | 6,180,157.97 | 1,477,656.87 | 6,180,157.97 |
| | Motor Vehicle Auto License | | |
| 6,260,040.45 | 6,577,370.32 | 6,260,040.45 | 6,577,370.32 |
| | Gasoline Tax | | |
| 14,859,640.57 | 15,812,321.06 | 14,859,640.57 | 15,812,321.06 |
| | Corporation Franchise | | |
| 340,482.24 | 264,737.73 | 340,482.24 | 264,737.73 |
| | County Foreign Insurance | | |
| 171,080.13 | 32,015.44 | 171,080.13 | 32,015.44 |
| | Income Tax (Individual) | | |
| 18,421,412.17 | 23,777,909.57 | 18,421,412.17 | 23,777,909.57 |
| | Income Tax (Corporation) | | |
| 3,243,000.71 | 4,148,419.41 | 3,243,000.71 | 4,148,419.41 |
| | Inheritance Tax | | |
| 1,298,723.52 | 1,541,266.60 | 1,298,723.52 | 1,541,266.60 |
| | Beer Permits and Tax under 3.2 Law | | |
| 45,314.53 | 37,588.18 | 45,314.53 | 37,588.18 |
| | Beer and Liquor under Liquor Control | | |
| 2,315,141.08 | 2,417,579.87 | 2,315,141.08 | 2,417,579.87 |
| | Sales Tax | | |
| 32,972,881.71 | 38,529,743.11 | 32,972,881.71 | 38,529,743.11 |
| | Cigarette Tax | | |
| 5,142,199.20 | 5,332,743.98 | 5,142,199.20 | 5,332,743.98 |
| 86,547,573.18 | 104,651,853.24 | 86,547,573.18 | 104,651,853.24 |
| | Income Tax Refund | | |
| 3,193,897.14 | 6,468,417.66 | 3,193,897.14 | 6,468,417.66 |

STATE OF MISSOURI
REPORT OF THE TRANSACTIONS OF THE STATE TREASURY
For the Month Ending the 31st Day of July, 1978

| FUNDS | PREVIOUS BALANCE June 30, 1978 | RECEIPTS DURING July 1978 | RECEIPTS BY TRANSFER During July 1978 | DISBURSEMENTS BY WARRANT During July 1978 | DISBURSEMENTS BY TRANSFER During July 1978 | BALANCE July 31, 1978 |
|--|--------------------------------------|---------------------------------|---|---|--|--------------------------|
| General Revenue Fund | 218,569,206.56 | 77,097,253.03 | .00 | 60,808,993.53 | 7,101,497.66 | 227,755,968.40 |
| Agricultural Emergency Fund | 300,122.91 | 29,694.48 | .00 | 132,928.19 | 420.67 | 196,468.53 |
| Antirecession Fiscal Assistance—Federal | 4,659,857.57 | 1,014,414.00 | .00 | 100,770.94 | 707.72 | 5,572,792.91 |
| Apple Merchandising Fund | 16,032.94 | .00 | .00 | .00 | .00 | 16,032.94 |
| Attorney General Anti-trust Revolving Fund | 627.12 | .00 | 52,836.00 | 4,681.51 | 29.19 | 48,752.42 |
| Attorney General Court Cost Fund | 6,921.14 | .00 | 17,818.00 | 1,703.93 | .00 | 23,035.21 |
| Attorney General—Federal & Other | 15,139.29 | .00 | .00 | 7,529.88 | 348.35 | 7,261.06 |
| Babler Memorial State Park Fund | 1,018,549.13 | 10,652.95 | .00 | 15,838.22 | 582.28 | 1,012,781.58 |
| Blind Pension Fund | 2,440,987.23 | 32,011.33 | .00 | 349,878.63 | 2,327.75 | 2,120,792.18 |
| Board of Accountancy Fund | 132,247.64 | 13,355.00 | .00 | 7,555.24 | 237.13 | 137,810.27 |
| Board of Barbers Examiners Fund | 38,275.70 | 6,070.00 | .00 | 3,866.80 | 177.23 | 40,301.67 |
| Board of Chiropractic Examiners Fund | 22,584.04 | 3,932.00 | .00 | 1,703.84 | 71.23 | 24,740.97 |
| Board of Cosmetology Fund | 94,914.23 | 40,491.50 | .00 | 22,686.11 | 1,324.16 | 111,395.46 |
| Board of Embalmers Fund | 68,337.64 | 2,873.00 | .00 | 5,041.47 | 78.85 | 66,090.32 |
| State Board of Nursing Fund | 356,739.62 | 16,610.00 | .00 | 16,480.56 | 650.71 | 356,218.35 |
| Board of Optometry Fund | 11,670.12 | 745.00 | .00 | 1,092.66 | 16.78 | 11,305.68 |
| Board of Pharmacy Fund | 147,649.81 | 18,625.00 | .00 | 12,475.56 | 451.81 | 153,347.44 |
| Board of Podiatry Fund | 1,937.43 | 263.00 | .00 | 610.87 | 3.02 | 1,586.54 |
| Board of Probation & Parole—Federal | 100,838.60 | .00 | .00 | 28,334.87 | 6,681.48 | 65,822.25 |
| Board of Reg. for Healing Arts Fund | 212,558.58 | 112,338.00 | .00 | 21,942.13 | 781.89 | 302,572.56 |
| Board of Veterinary Fund | 11,766.39 | 19,175.00 | .00 | 2,970.83 | 18.56 | 27,952.00 |
| Commodity Council Merchandising Fund | 58,847.65 | 18,484.34 | .00 | 29,916.74 | 76.00 | 47,339.25 |
| Community Development Ozark Regional Commission | 17,554.15 | 10,000.00 | .00 | 3,911.33 | 402.24 | 23,240.58 |
| Community Development Title I | 473,177.76 | .00 | .00 | 11,239.00 | 159.59 | 461,779.17 |
| Community Development Intergovernmental Personnel | 156,766.81 | 90.00 | .00 | 58,693.10 | 250.23 | 97,913.48 |
| Comprehensive Health Planning—Federal | 18,788.81 | 100,000.00 | .00 | 18,796.71 | 729.13 | 99,262.97 |
| Confederate Memorial State Park Perpetuity Fund | 30,651.09 | .00 | .00 | .00 | .00 | 30,651.09 |
| Conservation Commission Fund | 9,857,530.38 | 2,626,204.56 | .00 | 2,676,078.45 | 75,027.35 | 9,732,629.14 |
| County Aid Road Trust Fund | 264.40 | .00 | 933,895.06 | 933,893.93 | .00 | 265.53 |
| Court Judicial Fund | 437.50 | 70,697.47 | .00 | .00 | .00 | 71,134.97 |
| Crippled Children's Fund | 207,428.55 | 6,327.61 | .00 | .00 | .00 | 213,756.16 |
| Department of Agriculture—Federal | 244,283.53 | 5,561.67 | .00 | 9,195.35 | 406.76 | 240,243.09 |
| Department CARL Council Arts—Federal & Other | 9,800.08 | 40,958.62 | .00 | 5,676.05 | 167.24 | 44,915.41 |
| Department of Elementary & Secondary Education—Federal & Other | 2,860,180.61 | 9,441,886.62 | .00 | 10,757,297.20 | 30,443.01 | 1,514,327.02 |
| Department of Higher Education—Federal | 204,269.70 | 85,000.00 | .00 | 49,866.26 | 886.89 | 238,516.55 |
| Department Labor & Industrial Relations—Federal | 58,909.88 | .00 | .00 | 1,573.96 | .00 | 57,335.92 |
| Department of Mental Health Detox—Federal | 901.77 | .00 | .00 | .00 | .00 | 901.77 |
| Department of Mental Health Prog. Imp.—Federal | 12,937,018.02 | 798,552.53 | .00 | 132,238.80 | 43,104.04 | 13,560,227.71 |
| Department of Mental Health—Federal | 3,791,188.40 | 1,274,346.76 | .00 | 1,007,715.65 | 28,429.09 | 4,029,390.42 |
| Department Natural Resources—Federal | 205,102.86 | 744,763.96 | .00 | 537,929.51 | 13,845.86 | 398,091.45 |
| Department of Natural Res. L & W.—Federal | 554,437.98 | .00 | .00 | 19,601.90 | 227.52 | 534,608.56 |
| Department of Public Safety—Federal | 661,128.96 | 749,531.11 | .00 | 438,746.17 | 3,311.48 | 968,602.42 |
| Department of Public Safety Highway Safety—Federal | 401,053.45 | 475,459.14 | .00 | 472,096.70 | 1,564.37 | 402,851.52 |
| Department of Revenue—Federal | 67,354.84 | .00 | .00 | 4,540.78 | 270.11 | 62,543.95 |
| Department of Social Services—Federal & Other | 7,275.98 | 238,479.00 | .00 | 123,077.15 | 1,126.46 | 121,551.37 |
| Department of Transportation—Federal | 13,590.83 | 184,836.67 | .00 | 191,046.60 | 1,891.44 | 5,489.46 |
| Disaster Planning & Operation—Federal & Other | 189,181.80 | 41,629.43 | .00 | 72,983.06 | 3,251.20 | 154,576.97 |
| Division of Commerce and Industrial Development—Federal | 49.38 | .00 | .00 | 39.07 | .00 | 10.31 |
| Division of Corrections—Federal | 128,561.39 | 62,818.28 | .00 | 74,357.08 | 1,596.59 | 115,426.00 |
| Division of Family Services Fund | 11,064,902.78 | 23,101,244.80 | .00 | 27,658,722.93 | 231,229.46 | 6,276,195.19 |
| Division of Family Service Donation Fund | .00 | 93,497.06 | .00 | .00 | .00 | 93,497.06 |
| Division of Health—Federal | 123,030.21 | 1,883,695.86 | .00 | 1,850,196.50 | 17,584.91 | 138,944.66 |
| Division of Health Program Improvement—Federal | 3,854,344.39 | .00 | .00 | 182,877.61 | 1,137.28 | 3,670,329.50 |
| Division of Youth Service—Federal | 974,760.82 | 179,905.49 | .00 | 224,014.24 | 10,545.72 | 920,106.35 |
| Escheats Fund | 2,687,641.91 | 24,431.21 | .00 | 613.52 | 60,705.00 | 2,650,754.60 |

REPORT OF THE TRANSACTIONS OF THE STATE TREASURY—Continued

| FUNDS | PREVIOUS BALANCE June 30, 1978 | RECEIPTS DURING July 1978 | RECEIPTS BY TRANSFER During July 1978 | DISBURSEMENTS BY WARRANT During July 1978 | DISBURSEMENTS BY TRANSFER During July 1978 | BALANCE July 31, 1978 |
|---|--------------------------------------|---------------------------------|---|---|--|--------------------------|
| Family Services Local Fund | 1,491,746.66 | 16,904.51 | .00 | 98,905.81 | 6,410.10 | 1,403,335.26 |
| Federal Revenue Sharing Trust Fund | 86,722,682.96 | 12,753,498.97 | .00 | 2,215,175.33 | 706.47 | 97,260,300.13 |
| Federal Soldiers Home Fund | 353,449.84 | 58,043.76 | .00 | 104,148.20 | 3,228.92 | 304,116.48 |
| Grade Crossing Fund | 471,353.81 | 9.57 | .00 | .00 | .00 | 471,363.38 |
| Governors Citizens Comm. Juv. D. & C.—Federal | 24.71 | .00 | .00 | .00 | .00 | 24.71 |
| Handicapped Children Fund | 35.08 | .00 | .00 | .00 | .00 | 35.08 |
| Hospital Construction Fund | 105,241.33 | 50,000.00 | .00 | 45,867.44 | .00 | 109,373.89 |
| Human Rights Comm.—Federal | 19,704.51 | .00 | .00 | 7,022.16 | .00 | 12,682.35 |
| Library Services Fund | 365.04 | .00 | .00 | .00 | .00 | 365.04 |
| Manpower Plan & Vet. Af. Fed. Other | 4,825,392.01 | 346,149.48 | .00 | 4,819,743.06 | 2,505.09 | 349,293.34 |
| Medical Service Fund | 5,031.82 | 224.20 | .00 | .00 | .00 | 5,256.02 |
| Microfilming Service Revolving Fund | 100,818.57 | 7,583.59 | .00 | 30,714.77 | 383.54 | 77,303.85 |
| Mined Land Recl. & Conservation Fund | 139,260.09 | 4,940.00 | .00 | 5,186.67 | 276.89 | 138,736.53 |
| Missouri Clean Water Fund | 15,765.76 | 7,540.00 | .00 | 4,803.16 | .00 | 18,502.60 |
| Missouri Real Estate Commission Fund | 350,862.82 | 78,634.50 | .00 | 40,352.62 | 518.54 | 388,626.16 |
| Missouri State Chest Hospital Fund | 2,095,636.65 | 732,095.53 | .00 | 53,472.76 | 650.78 | 2,773,608.64 |
| Missouri Water Development Fund | 700,000.00 | .00 | .00 | .00 | .00 | 700,000.00 |
| Missouri Workmen's Compensation Fund | 5,315,543.31 | 42,609.60 | .00 | 197,657.94 | 11,929.58 | 5,148,565.39 |
| Motor Fuel Tax Fund | 7,286,886.21 | 16,066,646.25 | .00 | 2,801,685.20 | 16,746,216.12 | 3,805,631.14 |
| Office of Administration—Federal | .31 | .00 | .00 | .00 | .00 | .31 |
| Office of Administration Revolving Trust Fund | 187,630.60 | 20,656.86 | .00 | 197,157.44 | 1,546.13 | 9,583.89 |
| Office of Administration—Federal | 324,283.38 | 118,066.40 | 161.32 | 263,744.47 | 2,498.66 | 176,267.97 |
| Office of Aging—Federal & Other | 1,915,702.07 | 2,000,000.00 | .00 | 1,760,832.48 | .00 | 2,154,869.59 |
| O.E.O. Capacity Building Grant Federal | 7,612.00 | .00 | .00 | 5,000.00 | .00 | 2,612.00 |
| Office of Economic Opportunity Title XX—Federal & Other | 340.45 | 50,193.33 | .00 | 36,691.84 | .00 | 13,841.94 |
| Office of Economic Opportunity—Federal & Other | 755,095.00 | 21,992.32 | .00 | 130,015.27 | 216.65 | 906,885.94 |
| Professional Liability Review Board—Federal | 688,118.99 | .00 | .00 | 38,144.59 | 389.79 | 649,584.61 |
| Public Service Commission Fund | 585,685.53 | 963,599.86 | .00 | 218,533.81 | 12,155.58 | 1,318,596.00 |
| School for the Blind—Federal | 42,754.22 | .00 | .00 | 10,901.47 | 1,840.65 | 30,012.10 |
| School for the Blind Trust Fund | 57,550.05 | 7,075.86 | .00 | 16,663.00 | .00 | 47,962.91 |
| School for the Deaf—Federal | 26,805.04 | .00 | .00 | 4,861.00 | 608.21 | 21,335.83 |
| School for the Deaf Trust Fund | .00 | .00 | .00 | .00 | .00 | .00 |
| Second State Building Fund | 25,779.79 | .00 | .00 | .00 | .00 | 25,779.79 |
| Second State Building Bond Interest & Sinking Fund | 4,631,683.39 | 257,584.48 | .00 | .00 | .00 | 4,889,267.87 |
| Second Injury Fund | 3,392,909.65 | 6,004.56 | .00 | 106,914.54 | .00 | 3,291,999.67 |
| Social Security Contributions Fund | 102,380.69 | .00 | .00 | .00 | .00 | 102,380.69 |
| Special Employment Security Fund | 1,040,299.64 | 14,748.94 | .00 | 70,425.60 | .00 | 984,622.98 |
| State Cancer Hospital Fund | 1,007,104.18 | 889,338.13 | .00 | 3,036.46 | .00 | 1,893,405.85 |
| State Fair Fees Fund | 116,092.27 | 105,919.00 | .00 | 28,796.02 | .00 | 193,215.25 |
| State Guaranty Student Loan Fund | 510,415.62 | 48,492.41 | .00 | 7,727.52 | 334.32 | 550,846.19 |
| State Highway Department Fund | 4,378,302.49 | 8,515,722.21 | 16,468,765.06 | 5,879,859.41 | 56,243.48 | 23,426,686.87 |
| State Milk Board Fund | 291,620.09 | 87,608.00 | .00 | 3,493.97 | 181.72 | 375,552.40 |
| State Park Fund | 875,004.48 | 195,936.98 | .00 | 187,069.65 | .00 | 883,871.81 |
| State Park Board Building Fund | 212,542.70 | .00 | .00 | .00 | .00 | 212,542.70 |
| State Park Revolving Fund | 49,183.07 | 629.26 | .00 | 253.18 | .00 | 49,559.15 |
| State Public School Fund | 5,126.69 | .00 | 60,705.00 | .00 | .00 | 65,831.69 |
| State Retirement Contributions Fund | .00 | .00 | 2,491,367.14 | 2,491,367.14 | .00 | .00 |
| State Road Fund | 74,326,323.39 | 22,592,448.84 | .00 | 41,155,159.48 | .00 | 55,763,612.75 |
| State School Moneys Fund | 13,715,472.94 | 5,337,553.17 | .00 | 277,018.83 | 14,357.68 | 18,761,649.60 |
| State Seminary Fund | 423.91 | .00 | .00 | .00 | .00 | 423.91 |
| State Seminary Moneys Fund | .00 | .00 | .00 | .00 | .00 | .00 |
| Supreme Court—Federal & Other | 64,489.43 | 266,535.51 | .00 | 123,447.28 | 1,574.58 | 206,003.08 |
| Tort Defense Fund | 34,199.50 | .00 | .00 | .00 | .00 | 34,199.50 |
| Unemployment Compensation Administration Fund | 535,730.42 | 7,063,424.44 | .00 | 6,646,852.01 | 189,342.21 | 762,960.64 |
| Vocational Rehabilitation—Federal | .00 | 825,000.00 | .00 | 648,948.15 | .00 | 176,051.85 |
| Water Pollution Control Fund | 37,923,573.64 | 1,504,314.03 | .00 | 942,269.65 | .00 | 38,485,618.02 |
| Water Pollution Control B & I Fund | 6,598,730.77 | 369,165.48 | 4,680,766.73 | 187,693.75 | .00 | 11,460,969.23 |
| Working Capital Revolving Fund | 365,204.06 | 292,461.64 | .00 | 207,456.09 | 7,423.18 | 442,786.43 |
| GRAND TOTALS | 544,881,751.99 | 202,396,257.15 | 24,706,314.31 | 180,909,059.80 | 24,706,314.31 | 566,368,949.34 |

Second State Building Bonds

| | |
|--|------------------|
| Total Amount Authorized and Issued | \$ 75,000,000.00 |
| Outstanding July 31, 1978 | \$ 4,350,000.00 |

| Series | Maturity | Interest Dates | Interest Rate | Outstanding July 31, 1978 |
|--------|-----------|---------------------|---------------|------------------------------|
| B | 1959-1979 | May 1, Nov. 1 | 2¼, 2¾, 3% | \$ 4,350,000.00 |

Water Pollution Control Bonds

| | |
|--|------------------|
| Total Amount Authorized | \$150,000,000.00 |
| Issued and Outstanding July 31, 1978 | \$ 68,340,000.00 |

| Series | Maturity | Interest Dates | Interest Rate | Outstanding July 31, 1978 |
|--------|-----------|-----------------------|----------------|------------------------------|
| A-72 | 1973-1997 | June 1, Dec. 1 | 5% to 6% | \$ 16,800,000.00 |
| A-74 | 1975-1999 | Feb. 1, Aug. 1 | 5% to 5.60% | \$ 7,245,000.00 |
| B-74 | 1975-1995 | June 1, Dec. 1 | 5% to 5.75% | \$ 13,705,000.00 |
| A-77 | 1978-1997 | April 1, Oct. 1 | 3.50% to 5.50% | \$ 30,590,000.00 |

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| BULK RATE U.S. Postage Paid Jefferson City, Mo. Permit No. 55 |
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JAMES I. SPAINHOWER
TREASURER OF THE STATE OF MISSOURI
JEFFERSON CITY, MISSOURI